

PROFESSIONAL FINANCIAL SERVICES, INC.

"DESIGNING AND PROTECTING WEALTH"

ONE PLAN AT A TIME

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March 23, 2020

Dear Client,

On February 1st the Dow was 28,256. By March 1st It was 25,409 -a drop of 10.08%. However, by close of business on Friday March 20th, the Dow was 19,174-a drop of 32.2% since February 1st.

Every business day we all see 3 stock market indicators on the news-the Dow, the NASDAQ, and the S&P 500. Every one of these is 100% stocks. No client I have, including you, is 100% in the stock market. Not one. In early April you will receive account statements on your investment accounts. There is no doubt they will show significant losses, but they will NOT be equal to the losses in the Dow.

Why? Because your total assets are not 100% invested in stocks, and it is important to understand the entire picture.

Take your December 31st statements and add the total to the cash you have in bank accounts, credit unions, money market accounts, certificates of deposit, and/or Treasuries.

Do the same calculation with your March 31st investment account statements and the cash you have in the various accounts mentioned as of 3/31.

Divide the total for March 31st for everything by the total for December 31st. The percentage you get will determine the impact of these market changes are for your assets during this time period.

Will it be uncomfortable? Yes. Will it also be somewhat reassuring? Also, yes.

A REGISTERED INVESTMENT ADVISOR

Securities offered through H. Beck, Inc., Member FINRA/SIPC
2440 Research Blvd, Suite 500 Rockville, MD 20850, (301) 944-5900

Investment Advisory Services offered through Professional Financial Services, Inc., A Registered Investment Advisor
Robert E. Tucker is a registered Representative of H. Beck, Inc., which is unaffiliated with Professional Financial Services, Inc.

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What should we expect going forward? My belief is we can expect further market drops. However, I do not know what impact financial actions by the government for individuals and businesses will have on the market.

In addition, rather than totally focusing on where we are in the U.S, one can and probably should note where China and South Korea are now. It appears they've been through the worst of COVID -19 and recovery is beginning to happen.

Where will we be in 2 months? 6 months? The end of 2020? Clearly no one knows. However, I believe the "draconian " steps that have been and will be implemented will prove to be the absolute right move. Unpleasant to sequester ourselves? You bet. Psychologically disconcerting to separate ourselves from each other? Without question.

However, we can and will beat this villain. We will witness and hopefully be responsible for unexpected and heartwarming acts of kindness. We will bind together and once again prove we are the greatest, most resilient, and most innovative nation on earth.

The fact is that life in the U.S. has been exceptional for the last decade. Great markets, low unemployment, low inflation, improved living conditions, etc., etc. etc. COVID- 19 has proven we are not immune. We should never take life for granted. Planning is not a theory. It is a must! Failure to take planning seriously is a prescription for disaster.

So, what do you do right now?

1. Evaluate your net income from all sources vs. your expenses and focus on minimizing your expenses.
2. If your expenses exceed your income, determine how much you have in "excess" expenses.
3. Look at the amount you have in cash, credit unions, bank accounts, money market accounts, certificates of deposits and/or treasuries. How long will these assets last in funding excess expenses?

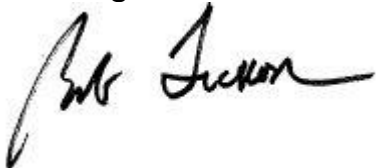
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4. Evaluate how much of your current investments are in stocks/stock funds. If you have enough income and cash to satisfy your living needs, then consider leaving your stocks/stock funds alone for now rather than selling and locking in losses. This recommendation is based on the belief that equity markets will recover in the next 12-24 months. However, there is no guarantee. I simply believe it will work out that way.
5. Most important, call me to discuss your individual situation if you have any questions, concerns, or worries. Let's explore everything and determine what strategy is most comfortable for you.

At the end of the day, be realistic but also stay positive. America has been through much worse. We will survive. We will prosper. Guaranteed? No. An absolutely firm belief-you bet.

Be well, be careful, and stay safe. We are open for business if you need us. Don't hesitate to call.

Best regards,



Robert E. Tucker, CLU
Chartered Financial Consultant

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enclosure

P.S. Please note the Dow Jones Industrial Average is a widely followed measurement of the stock market. The DJIA is a price-weighted average of 30 actively traded Blue-Chip stocks.

The S&P 500 Index is an unmanaged index of 500 common stocks that is generally considered representative of the U.S. stock market. Performance of an index is not illustrative of any particular investment and performance figures quoted are historical. It is not possible to invest directly in an index.

The Nasdaq Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks.

A POIGNANT MESSAGE FROM BILL GATES

What is the Corona/ Covid-19 Virus Really Teaching us?

I'm a strong believer that there is a spiritual purpose behind everything that happens, whether that is what we perceive as being good or being bad.

As I meditate upon this, I want to share with you what I feel the Corona/ Covid-19 virus is really doing to us:

- 1. It is reminding us that we are all equal, regardless of our culture, religion, occupation, financial situation or how famous we are. This disease treats us all equally, perhaps we should to. If you don't believe me, just ask Tom Hanks.**
- 2. It is reminding us that we are all connected and something that affects one person has an effect on another. It is reminding us that the false borders that we have put up have little value as this virus does not need a passport. It is reminding us, by oppressing us for a short time, of those in this world whose whole life is spent in oppression.**
- 3. It is reminding us of how precious our health is and how we have moved to neglect it through eating nutrient poor manufactured food and drinking water that is contaminated with chemicals upon chemicals. If we don't look after our health, we will, of course, get sick.**
- 4. It is reminding us of the shortness of life and of what is most important for us to do, which is to help each other, especially those who are old or sick. Our purpose is not to buy toilet roll.**
- 5. It is reminding us of how materialistic our society has become and how, when in times of difficulty, we remember that it's the essentials that we need (food, water, medicine) as opposed to the luxuries that we sometimes unnecessarily give value to.**
- 6. It is reminding us of how important our family and home life is and how much we have neglected this. It is forcing us back into our houses so we can rebuild them into our home and to strengthen our family unit.**

- 7. It is reminding us that our true work is not our job, that is what we do, not what we were created to do. Our true work is to look after each other, to protect each other and to be of benefit to one another.**
- 8. It is reminding us to keep our egos in check. It is reminding us that no matter how great we think we are or how great others think we are, a virus can bring our world to a standstill.**
- 9. It is reminding us that the power of freewill is in our hands. We can choose to cooperate and help each other, to share, to give, to help and to support each other or we can choose to be selfish, to hoard, to look after only our self. Indeed, it is difficulties that bring out our true colors.**
- 10. It is reminding us that we can be patient, or we can panic. We can either understand that this type of situation has happened many times before in history and will pass, or we can panic and see it as the end of the world and, consequently, cause ourselves more harm than good.**
- 11. It is reminding us that this can either be an end or a new beginning. This can be a time of reflection and understanding, where we learn from our mistakes, or it can be the start of a cycle which will continue until we finally learn the lesson we are meant to.**
- 12. It is reminding us that this Earth is sick. It is reminding us that we need to look at the rate of deforestation just as urgently as we look at the speed at which toilet rolls are disappearing off of shelves. We are sick because our home is sick.**
- 13. It is reminding us that after every difficulty, there is always ease. Life is cyclical, and this is just a phase in this great cycle. We do not need to panic; this too shall pass.**
- 14. Whereas many see the Corona/ Covid-19 virus as a great disaster, I prefer to see it as a "great corrector".**

It is sent to remind us of the important lessons that we seem to have forgotten and it is up to us if we will learn them or not.